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State Lawmakers Debate Retirement Plan For Educators

(AP)--Moves to close the Kansas public retirement system's long-term funding gap haven't eliminated interest among legislators in creating a 401(k)-style plan for new teachers and government employees.

The Legislature also can't avoid discussing public pensions during the 2014 session because the state's contributions to teachers' retirement benefits have ballooned. The increases are coloring a debate over education funding.

The effects of the Great Recession continue to hamper the Kansas Public Employees Retirement System. Even with major pension system changes in 2011 and 2012, the gap between anticipated revenues and commitments to employees through 2033 approaches \$10.3 billion.

Republican Representative John Rubin of Shawnee says he'll propose creating a 401(k)-style plan for public employees hired after June 2015.

Associated Press